



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Thursday, July 31, 2008  
(Detail, rounded in millions, may not add to totals)

## TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account.....	\$ 5,256	\$ 4,271	\$ 4,978	\$ 5,539
Tax and Loan Note Accounts (Table V).....	56,300	11,396	48,338	69,698
Total Operating Balance.....	\$ 61,556	\$ 15,667	\$ 53,316	\$ 75,237

## TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc).....	\$ 101	\$ 571	\$ 5,536	Commodity Credit Corporation programs.....	\$ 22	\$ 552	\$ 21,830
Commodity Credit Corporation programs.....	74	1,546	11,001	Defense Vendor Payments (EFT).....	1,064	30,798	290,344
Customs and Certain Excise Taxes.....	208	3,190	28,550	Education Department programs.....	248	5,857	75,104
Deposits by States:				Energy Department programs.....	234	2,390	23,498
Supplemental Security Income.....	383	395	3,926	Federal Employees Insurance Payments.....	227	4,980	47,568
Unemployment.....	595	1,862	28,114	Fed. Highway Administration programs.....	190	3,809	29,145
Education Department programs.....	30	947	10,962	Federal Salaries (EFT).....	696	14,270	134,423
Energy Department programs.....	169	819	5,996	Food and Nutrition Service (misc).....	89	4,562	36,862
Estate and Gift Taxes.....	90	2,609	25,622	Food Stamps.....	23	316	12,937
Federal Reserve Earnings.....	0	2,995	30,448	GSA programs.....	79	1,423	13,879
Foreign Deposits, Military Sales.....	2	1,311	13,574	Health and Human Services Grants (misc).....	541	6,607	67,169
FTD's Received (Table IV).....	1,569	43,858	477,442	Housing and Urban Development programs.....	123	4,657	46,126
Housing and Urban Development programs.....	49	861	5,693	Interest on Treasury Securities.....	3,366	10,716	140,324
Individual Income and Employment				Justice Department programs.....	11	971	9,992
Taxes, Not Withheld.....	221	7,213	418,312	Labor Dept. prgrms (excl. unemployment).....	67	1,102	10,964
Interest recd from T&L Depositories.....	2	20	569	Medicaid.....	1,024	17,397	166,944
Justice Department programs.....	8	495	3,570	Medicare.....	992	41,269	371,195
Postal Service.....	324	8,244	85,406	NASA programs.....	0	1,386	12,837
Public Debt Cash Issues (Table III-B).....	160,154	511,827	4,300,425	Postal Service Money Orders and Other.....	333	4,180	41,149
Other Deposits:				Public Debt Cash Redemp. (Table III-B).....	110,091	404,526	4,011,974
Air Transport Security Fees.....	164	207	2,008	Social Security Benefits (EFT).....	12	41,548	407,518
Medicare Premiums.....	98	1,729	16,516	Temporary Assistance for Needy			
Minerals Management Svc/Collections.....	769	1,388	11,084	Families (HHS).....	45	1,159	15,108
Ofc of Thrift Supervision (Assessments).....	128	128	257	Unemployment Insurance Benefits.....	172	3,811	32,647
Prepayment of Treasury Securities (net).....	-93	1	-28	Veterans Affairs programs.....	79	2,329	22,100
Railroad Unemployment Ins.....	7	8	55	Other Withdrawals:			
Thrift Savings Plan Transfer.....	105	2,260	14,999	Deposit Insurance Fund (net).....	1,384	14,522	15,949
				Federal Crop Ins. Corp.....	327	503	2,437
				Pension Benefit Guaranty Corp.....	335	335	3,467
Total Other Deposits.....	1,179	6,763	73,256	Unclassified.....	924	48,344	343,432
Change in Balance of Uncollected				Total, Other Withdrawals.....	2,969	88,431	848,269
Funds (closing balance \$201).....	-60	-166	-42	Transfers to Depositories.....	49,181	126,803	1,473,020
Transfers from Depositories.....	7,765	230,769	2,834,283	Total Federal Reserve Account.....	171,878	825,849	8,362,927
Total Federal Reserve Account.....	172,863	826,127	8,362,644	Tax and Loan Note Accounts:			
Tax and Loan Note Accounts:				Transfers to Federal Reserve Account			
FTD's Received (Table IV).....	3,488	111,929	1,347,865	(Table V).....	7,765	230,769	2,834,283
Transfers from Federal Reserve Account				Total Withdrawals (excluding transfers).....	\$ 122,697	\$ 699,046	\$ 6,889,907
(Table V).....	49,181	126,803	1,473,020	Net Change in Operating Cash Balance.....	\$ 45,889	\$ 8,240	\$ -13,681
Total Tax and Loan Note							
Accounts (Table V).....	52,669	238,731	2,820,885				
Total Deposits (excluding transfers).....	\$ 168,586	\$ 707,287	\$ 6,876,226				

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sofn>. For more information regarding this system, please call 202-482-1986.

Thursday, July 31, 2008

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value.)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills:	\$ 83,308	\$ 361,118	\$ 3,354,278
Regular Series.....	\$ 96,526	\$ 421,447	\$ 3,192,980	Notes.....	26,429	26,429	517,305
Cash Management Series.....	0	15,000	339,003	Bonds.....	0	1	10,132
Notes.....	57,741	65,741	658,526	Federal Financing Bank.....	0	0	0
Bonds.....	6,660	6,660	45,726	Nonmarketable:			
Inflation-Protected Securities Increment.....	346	4,397	19,469	United States Savings Securities.....	44	1,102	11,533
Federal Financing Bank.....	0	0	0	Government Account Series.....	145,547	3,236,107	31,157,626
Nonmarketable:				Domestic Series.....	0	22	620
United States Savings Securities:				Foreign Series.....	0	100	2,900
Cash Issue Price.....	9	215	3,173	State and Local Series.....	199	14,997	96,087
Interest Increment.....	0	637	5,941	Other.....	111	757	18,700
Government Account Series.....	146,880	3,214,063	31,396,889				
Domestic Series.....	0	22	620				
Foreign Series.....	0	0	2,900				
State and Local Series.....	295	5,327	65,107				
Other.....	124	596	16,673				
Total Issues.....	\$ 308,582	\$ 3,734,106	\$ 35,747,009	Total Redemptions.....	\$ 255,638	\$ 3,640,632	\$ 35,169,183
				Net Change in Public Debt Outstanding.....	\$ 52,944	\$ 93,474	\$ 577,826

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A).....	\$ 308,582	\$ 3,734,106	\$ 35,747,009
Premium on New Issues.....	0	0	815
Discount on New Issues:			
Bills (-).....	802	2,702	23,246
Bonds and Notes (-).....	607	689	2,780
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	146,880	3,214,063	31,396,468
Interest Increment on United States Savings Securities (-).....	0	637	5,941
Inflation-Protected Securities Increment.....	138	4,189	18,963
Total Public Debt Cash Issues Deposited in Federal Reserve Account.....	\$ 160,154	\$ 511,827	\$ 4,300,425
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A).....	\$ 255,638	\$ 3,640,632	\$ 35,169,183
Premium on Debt Buyback Operation.....	0	0	0
Discount on Debt Buyback Operation (-).....	0	0	0
Federal Financing Bank (-).....	0	0	0
Government Account Transactions (-).....	145,547	3,236,107	31,157,209
Total Public Debt Cash Redemptions Withdrawn from Federal Reserve Acct.....	\$ 110,091	\$ 404,526	\$ 4,011,974

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public <sup>1/</sup> .....	\$ 5,403,382	\$ 5,351,840	\$ 5,285,064	\$ 5,049,306
Intragovernmental Holdings.....	4,182,098	4,180,696	4,206,942	3,958,348
Total Public Debt Outstanding.....	9,585,480	9,532,536	9,492,006	9,007,653
Less: Debt Not Subject to Limit:				
Other Debt.....	495	495	496	502
Unamortized Discount.....	50,815	49,695	49,660	71,877
Federal Financing Bank.....	14,000	14,000	14,000	14,000
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies.....	51	51	51	69
Total Public Debt Subject to Limit.....	\$ 9,520,220	\$ 9,468,396	\$ 9,427,901	\$ 8,921,343
Statutory Debt Limit.....	\$ 10,615,000	\$ 10,615,000	\$ 9,815,000	\$ 9,815,000

Act of July 30, 2008, permanently increased the statutory debt limit to \$10,615 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes.....	\$ 4,099	\$ 142,964	\$ 1,513,171
Individual Income Taxes.....	7	239	18,507
Railroad Retirement Taxes.....	48	436	4,092
Excise Taxes.....	240	5,774	52,930
Corporation Income Taxes.....	150	12,374	285,834
Federal Unemployment Taxes.....	704	984	7,438
Estate and Gift Taxes & Misc IRS Rcpts.....	3	61	632
Change in Balance of Unclassified Taxes.....	67	-27	-68
Total.....	\$ 5,318	\$ 162,805	\$ 1,882,536
These Receipts were deposited in:			
Federal Reserve Account:			
Directly.....	65	3,543	32,710
Collector Depositories.....	1,504	40,315	444,732
Tax and Loan Accounts.....	3,488	111,929	1,347,865
Inter-agency Transfers.....	261	7,019	57,230

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today.....	\$ 50	\$ 371	\$ 2,532	\$ 11,396
Deposits:				
Taxes Received (Table IV).....	4	44	3,440	3,488
Transfers to Depositories.....	0	0	186	186
Special Direct Investment.....	0	0	0	5,470
Term Investment.....	0	0	0	31,525
Repo Investment.....	0	0	0	12,000
Withdrawals:				
Treasury Initiated.....	0	0	1,849	1,849
Depository Initiated.....	2	19	1,195	1,216
Special Direct Investment.....	0	0	0	0
Term Investment.....	0	0	0	0
Repo Investment.....	0	0	0	4,700
Closing Balance Today.....	\$ 53	\$ 396	\$ 3,113	\$ 56,300

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual.....	\$ 32	\$ <sup>2/</sup> 17,873	\$ <sup>2/</sup> 354,151
Business.....	20	3,168	57,815

<sup>1/</sup>The par value of securities held by Treasury under repurchase agreements plus the inflation compensation, less unamortized discount on bills was \$10,317 million.

<sup>2/</sup>Does not include \$353 mil offset by FMS for MTD & \$5,036 mil for the fiscal YTD for TOP against Tax Refunds issued. Also includes \$13,681 mil MTD & \$92,433 mil YTD Stimulus Payments issued with provisions of the Economic Act of 2008 (PL 110-185).